



MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC # **123-2014**

LETTER TO COMMISSION 2014 APR 15 AM 9:45

CITY CLERK'S OFFICE

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: April 11, 2014

SUBJECT: ANALYSIS OF BUDGET TO ACTUAL REVENUES AND EXPENSES FOR THE THREE MONTHS ENDING DECEMBER 31, 2013, WITH OPERATING BUDGET PROJECTIONS THROUGH SEPTEMBER 30, 2014

The purpose of this LTC is to provide the Mayor and Commission with the status of the FY 2013/14 budget to actual revenue and expenses reflected at the end of the first quarter with projections through September 30, 2014. The City's Charter requires that "the City Manager shall make public a quarterly report showing the actual expenditures during the quarter just ended against one quarter of the proposed annual expenditures set forth in the budget."

The first quarter of any fiscal year is not necessarily the most reliable indication of the experience for the remainder of the fiscal year, but does provide a first glance in identifying any potential issues. Certain assumptions for both revenue and expenditures were made that are still developing and will be adjusted for in later projections. These assumptions, along with our continued effort at managing the City's resources and ongoing adjustments to line item revenues and expenditures throughout the year will affect our projections going forward.

The FY 2013/14 budget amendment adopted by the City Commission on January 15, 2014, recognized and additional \$4.8 million in revenue from the projected surplus from closing out FY 2012/13. This revenue funded the appropriation of \$354,000 in encumbrances and \$568,000 in set asides for projects budgeted in FY 2012/13 that will instead be spent in FY 2013/14. The amendment also created a \$2.1 million Reserve for Future Building Department Needs and a \$1.7 million Reserve for FY 2014/15 Budget Shortfalls. Accordingly, the projections presented below are compared to both the adopted budget, as well as, to the amended budget via the January 15th budget amendment.

GENERAL FUND

Based upon this first quarter analysis, it is projected that General Fund revenues will exceed expenditures by \$2.1 million. Department expenditures are projected to be \$2.4 million below the amended budget and revenues to be \$0.3 million below the amended budget. Of the \$2.1 million projected surplus, \$931,000 is attributable to Building Department revenues that can only be used to support enforcement of the building code and related activities.

General Fund Overview

An analysis of the actual three-month operating revenues and expenditures for the period October 1, 2013 through December 31, 2013, reveals an operating budget surplus of \$61.8 million. While the surplus as of December 31st seems unusual as compared to the projection for the fiscal year ending on September 30th, it should be noted that the City receives a greater percentage of ad valorem taxes during the first quarter, (historically 60 percent). Ad valorem tax revenues represent approximately 45 percent of total budgeted revenues and represent 69 percent of the revenues received in the first quarter of the fiscal year.

As of December 31, 2013, revenues collected were approximately 46 percent of budget or \$122.8 million. This year, 72 percent of the budgeted property tax revenue was received in the first quarter, as compared to the historical level of 60 percent as noted above.

Expenditures are approximately 23 percent of the FY 2013/14 amended budget; however, there are often delays in expenditures in the first quarter of the fiscal year.

FY 2013/14 Budget							
General Fund	Original Adopted Budget 2014	1/4 of Adopted Budget	Actual as of 12/31/13	Variance from 1/4 Adopted Budget Over/ (Under)	Amended Budget (January 15, 2014)	1/4 of Amended Budget	Variance from 1/4 Amended Budget Over/ (Under)
Revenues	\$ 264,093,000	\$ 66,023,250	\$ 122,823,008	\$ 56,799,758	\$ 268,963,000	\$ 67,240,750	\$ 55,582,258
Expenditures	\$ 264,093,000	\$ 66,023,250	\$ 60,992,006	\$ (5,031,244)	\$ 268,963,000	\$ 67,240,750	\$ (6,248,744)
Surplus/(Deficit)	\$ -	\$ -	\$ 61,831,002	\$ 61,831,002	\$ -	\$ -	\$ 61,831,002

General Fund Year-End Projections

The projected year-end operating revenues and expenditures through September 30, 2014, provide a more realistic snapshot of anticipated year-end shortfalls or surpluses at this point in time. Further, while the actual revenues and expenditures presented are as of December 31, 2013, some of the projections have incorporated more recent information, if available.

A summary of preliminary projected General Fund Revenues and Expenditures as of September 30, 2014, reflects a surplus of revenues over expenses totaling \$2.1 million. It should be noted that this analysis is a preliminary projection based on the experience in the first quarter, which is not necessarily the most reliable indication of the experience for the remainder of the fiscal year, but does provide a first glance in identifying any potential issues.

FY 2013/14 Budget						
General Fund	Adopted Budget 2013/14	Amended Budget 2013/14 (January 15th Amendment)	Projected	Variance Projected/ Adopted Budget	Variance Projected/ Amended Budget	
Revenues	\$ 264,093,000	\$ 268,963,000	\$ 268,631,700	\$ 4,538,700	\$ (331,300)	
Expenditures	264,093,000	268,963,000	266,507,100	2,414,100	(2,455,900)	
Surplus/(Deficit)	\$ -	\$ -	\$ 2,124,600	\$ 2,124,600	\$ 2,124,600	

General Fund Operating Revenues

For a detail of General Fund Revenues by category, see attached Schedule A.

At this time, we are projecting property tax collections for FY 2013/14 at 95 percent of total property taxes assessed and consistent with the original adopted budget, thereby, allowing adjustments for discounts, as well as, a level of adjustments due to appeals similar to long-term historical levels. It is important to note, that in the last two years, property tax collections have been significantly below prior year levels due to higher levels of appeals and adjustments. The impact of appeals and adjustments for the FY 2013/14 budget will be provided by the Miami-Dade County Property Appraiser in July.

Overall revenues are projected to be \$332,000 below the amended budget. This amount assumes that a \$1.5 million Reserve for Building Department Operations will not be needed in the current year. When this amount is netted out, revenues are projected to be \$1.2 million over budget. This increase is due primarily to higher than anticipated revenue in Licenses and Permits from Building Development Process fees (\$931,000) and Work in Right-of-Way Permit fees (\$578,000).

As in prior years, significant variances to budget in excess of \$300,000 or 10 percent by revenue category are explained below:

Other Taxes – This category includes franchise and utility taxes. In total, the actual collections for Other Taxes is projected to exceed budget by \$391,000, primarily due to higher than projected electricity utility tax revenues (\$437,000), which are derived from customer usage.

Licenses and Permits – This category includes business tax receipts, licenses/building/special use permits, and sidewalk café fee revenues and is projected to be in excess of budget by \$1.2 million primarily due to increases in Building Development process revenues of \$931,000, reflecting continuing improvement in the economy, and increased construction activity and resulting fees for Work in Right-of-Way permits of \$578,000.

Fines & Forfeits – This category includes traffic and parking fines, building code violations, code enforcement violations, and other items. Actual collections for Fines & Forfeits are projected to be lower than budget by \$672,000, primarily due to declines in traffic fines (\$230,000), code enforcement violations (\$169,000), and fire code violations (\$94,000).

Interest – This category includes interest earnings on investments in the General Fund. Projected collections are \$386,000 below budget due to market conditions.

Building Department Reserve – The budget includes \$1.5 million to be transferred in from the Building department reserve to cover budgeted operating losses in that department. This amount is not anticipated to be transferred since building revenues are projected to be in excess of operating expenditures even without this transfer.

General Fund Operating Expenditures

As of December 31, 2013, actual expenditures were approximately 23 percent of budget or \$61 million. Year-end projections through September 30, 2014, indicate that expenditures will be \$266.5 million, approximately \$2.4 million (0.9 percent) below the amended budget. The expenditure projections are based on the first quarter analysis and will be continually monitored and updated.

A comparison of actual and projected expenditures to budget by Department is provided in the attached Schedule A. However, as in prior years, Departments projected to exceed budget or with significant variances to budget in excess of \$300,000 or 10 percent are explained below:

Police – The Police Department is projected to be \$366,000 over budget primarily due to \$488,000 of unreimbursed overtime for traffic management incurred as a result of the Alton Road construction project.

	Adopted Budget 2013/14	Amended Budget 2013/14	Projected	Variance Projected/ Adopted Budget	Variance Projected/ Amended Budget
Police					
Expenditures	98,435,000	98,477,000	98,843,000	408,000	366,000

Organizational Development & Performance Improvement (ODPI) – ODPI is projected to be \$13,700 over the amended budget due to the impact of a reclassification of one of the two positions in the department.

	Adopted Budget 2013/14	Amended Budget 2013/14	Projected	Variance Projected/ Adopted Budget	Variance Projected/ Amended Budget
Organizational Dev & Perf Improv					
Expenditures	392,000	395,000	408,700	16,700	13,700

Parks & Recreation – The Parks and Recreation department is projected to be under the amended budget by approximately \$843,000. This is primarily in salaries and benefits due to 14 vacancies throughout the department. Several of the vacancies have been filled to date and the rest are anticipated to be filled before the end of the fiscal year.

	Adopted Budget 2013/14	Amended Budget 2013/14	Projected	Variance Projected/ Adopted Budget	Variance Projected/ Amended Budget
Parks & Recreation					
Expenditures	23,876,000	23,940,000	23,097,200	(778,800)	(842,800)

Fire - Expenditures in the Fire department are projected to be below the amended budget by \$756,000. This is primarily due to vacancies in management level positions within the department. Currently in the Fire Suppression division, the Assistant Fire Chief and three (3) Division Chief positions are vacant. It is anticipated with the appointment of the new Fire Chief, these vacancies will be filled shortly. In the Ocean Rescue division, there are currently ten (10) vacancies including the newly reinstated Ocean Rescue Division Chief,

two (2) Lifeguard Lieutenants, six (6) Lifeguard IIs and one (1) Lifeguard I. A promotional process is currently underway to fill the nine (9) vacant Lifeguard positions.

Fire	Adopted Budget 2013/14	Amended Budget 2013/14	Projected	Variance Projected/ Adopted Budget	Variance Projected/ Amended Budget
Expenditures	61,581,000	61,758,000	61,002,000	1,045,000	(756,000)

ENTERPRISE FUNDS

The City accounts for proprietary operations in Enterprise Funds. Convention Center, Parking, Sanitation, Sewer, Stormwater, and Water are included in this grouping. The expenditures for these funds are budgeted to be fully offset by charges for services.

An analysis of the actual three-month operating expenditures for the period October 1, 2013 through December 31, 2013, reveals that all funds except Water, Sewer, and Stormwater have expenditures less than one-quarter of their budget. Water and Sewer have expenditures in the first quarter in excess of one-quarter of their budget, primarily as the majority of the annual debt service payment and all of the Miami-Dade County Department of Regulatory and Economic Resources (RER, previously known as DERM), fee was incurred in the first quarter. Stormwater is slightly in excess of one-quarter of their budget because the majority of the annual debt service payment was made in the first quarter.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convent. Center
Adopted Budget	17,915,000	38,132,000	12,097,000	31,522,000	48,427,000	12,726,000
Budget Amendment 1/15/14	35,000	137,000	399,000	265,000	189,000	20,000
Amended Budget	17,950,000	38,269,000	12,496,000	31,787,000	48,616,000	12,746,000
1/4 of Adopted Budget	4,478,750	9,533,000	3,024,250	7,880,500	12,106,750	3,181,500
1/4 of Amended Budget	4,487,500	9,567,250	3,124,000	7,946,750	12,154,000	3,186,500
Expenditures as of 12/31/13	3,224,389	10,869,201	3,267,429	8,706,535	10,293,628	1,272,225
Expenditures Above/(Below)						
1/4 of Adopted Budget	(1,254,361)	1,336,201	243,179	826,035	(1,813,122)	(1,909,275)
Expenditures Above/(Below)						
1/4 of Amended Budget	(1,263,111)	1,301,951	143,429	759,785	(1,860,372)	(1,914,275)

The projected year-end operating revenues and expenditures through September 30, 2014, is, however, a more realistic snapshot of anticipated surplus or shortfall at this point in time. In addition, while the actual revenues and expenditures presented are as of December 31, 2013, the projections have incorporated more recent information, as available.

As represented below, for all funds, revenues are projected to be equivalent or in excess of expenditures.

The Water Fund and Sanitation Fund are projected to have a surplus due to an increase in the trend for water consumption and salary savings from vacancies, respectively. The Convention Center Fund is projecting expenditures higher than the amended budget, which may result in the need for a budget amendment later in the year. The increase in expenditures is a result of additional events, which will result in additional offsetting revenue.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convent. Center
PROJECTED REVENUES						
Charges for Services	7,709,000	35,586,000	11,710,000	32,815,000	39,140,000	8,152,000
Other	10,345,000	2,251,000	851,000	496,000	9,092,000	6,140,000
Total Projected Revenues	18,054,000	37,837,000	12,561,000	33,311,000	48,232,000	14,292,000
PROJECTED EXPENDITURES						
	17,316,000	37,702,000	12,481,000	31,695,000	47,767,040	14,292,000
Projected Surplus/(Shortfall)	738,000	135,000	80,000	1,616,000	464,960	-
Variance from Expenditure Adopted Budget						
	(599,000)	(430,000)	384,000	173,000	(659,960)	1,566,000
Variance from Expenditure Amended Budget						
	(634,000)	(567,000)	(15,000)	(92,000)	(848,960)	1,546,000

INTERNAL SERVICE FUNDS

The City accounts for those goods and services provided by one Department to other Departments citywide on a cost reimbursement basis. Central Services, Fleet Management, Information Technology, Property Management, and Risk Management (Self Insurance) are included in this grouping.

An analysis of the actual three-month operating expenditures for the period October 1, 2013 through December 31, 2013, reveals that all funds have expenditures less than one-quarter of the FY 2013/14 Amended Budget.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Mgmt	Info Technology	Property Mgmt	Risk Mgmt	Medical & Dental Ins
Adopted Budget	948,000	10,369,000	15,527,000	9,325,000	13,935,000	25,377,000
Budget Amendment 1/15/14	-	49,000	249,000	134,000	-	-
Amended Budget	948,000	10,418,000	15,776,000	9,459,000	13,935,000	25,377,000
1/4 of Adopted Budget	237,000	2,592,250	3,881,750	2,331,250	3,483,750	6,344,250
1/4 of Amended Budget	237,000	2,604,500	3,944,000	2,364,750	3,483,750	6,344,250
Expenditures as of 12/31/13	236,373	2,080,902	2,926,466	1,754,703	2,186,284	4,801,000
Expenditures Above/(Below) 1/4 of Adopted Budget						
	(627)	(511,348)	(955,285)	(576,547)	(1,297,466)	(1,543,250)
Expenditures Above/(Below) 1/4 of Amended Budget						
	(627)	(523,598)	(1,017,535)	(610,047)	(1,297,466)	(1,543,250)

Based on the more realistic projection of year-end operating revenues and expenditures through September 30, 2013, and incorporating more recent information as available, all Internal Service Funds, excluding the Risk Management Fund, are expected to have revenues equal to or in excess of expenditures. Risk Management revenues are projected to be under projected expenditures by \$263,000 due to the actuarial projection for worker's comp claim related expenses that exceed the budgeted amount by \$424,000 resulting from a class action law suit that has generated 60+ Police and Fire presumption litigated cases. It is anticipated that this will be a one-time increase based on the unusual number of claims. This deficit will either be charged back to the Fire and Police departments at the end of year or absorbed by fund balance in the Risk fund.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Mgmt	Info Technology	Property Mgmt	Risk Mgmt	Medical & Dental Ins
PROJECTED REVENUES						
Charges for Services	1,184,000	10,008,000	14,250,000	8,703,000	13,164,000	-
Other	4,000	421,000	1,402,000	771,000	771,000	24,534,000
Total Projected Revenues	1,188,000	10,429,000	15,652,000	9,474,000	13,935,000	24,534,000
PROJECTED EXPENDITURES						
	948,000	10,418,000	15,646,250	9,459,000	14,198,000	24,523,000
Projected Surplus/(Shortfall)	240,000	11,000	5,750	15,000	(263,000)	11,000
Variance from Expenditure Adopted Budget						
	-	49,000	119,250	134,000	263,000	(854,000)
Variance from Expenditure Amended Budget						
	-	-	(129,750)	-	263,000	(854,000)

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues and expenditures that are legally restricted or committed for specific purposes other than debt or capital projects. Special Revenue Funds include the Resort Tax Fund as well as 7th Street Garage Operations; 5th & Alton Garage Operations; Art in Public Places; Tourism and Hospitality Scholarship Program; Green/Sustainability Fund; Waste Hauler Additional Services and Public Benefit Contribution Fund; Education Compact Fund; Red Light Camera Fund; Emergency 911 Fund; Information and Communications Technology Fund; People's Transportation Plan Fund; Concurrency Mitigation Fund; Miami Beach Cultural Arts Council; Police Special Revenue Account; Police Confiscation Trust Funds (Federal and State); and Police Training and School Resources Fund.

All special revenue funds are projected to be at or under the amended budget, except for the Resort Tax Fund which will have additional revenue to offset expenditures higher than amended budget. More detailed information is provided for the Resort Tax fund below.

Resort Tax Fund

The City's Resort Tax Fund is primarily supported by Resort Taxes collected pursuant to Chapter 67-930 (Section 6) of the Laws of Florida, as amended, and Section 5.03 of the City of Miami Beach Charter, as amended. This legislation authorizes the use of Resort Taxes for the promotion of the tourist industry, which includes, but is not restricted to the following: Publicity, advertising, news bureau, promotional events, convention bureau activities, capital improvements and the maintenance of all physical assets in connection therewith; and for the payment of the reasonable and necessary expenses of collecting, handling and processing of said tax.

Typically, the City has considered the following services as "Services Related to the Promotion of Tourism":

- Police Officers serving entertainment areas
- A portion of Fire Rescue services from Fire Stations 1&2
- Ocean Rescue services
- Sidewalk pressure cleaning in South, Middle and North Beach visitor areas
- South Beach sanitation
- Enhanced Code Compliance/Enforcement provided to respond to evening entertainment area violations and staffing of special events

- Other Code Compliance/Enforcement activities in tourism and visitor related facilities/areas
- Tourism and Cultural Development Department and the Cultural Arts Council
- Museums and Theatres (Garden Center, Bass Museum, Colony and Byron Carlyle Theatres)
- Golf courses (net of revenues)
- Memorial Day and other special event costs
- Homeless services
- July 4th, Visitor Center funding, Holiday Lights, Festival of the Arts, Jewish Museum, MDPL, Orange Bowl, Monuments, etc.

These allowable uses have led to increased tourism related activities, such as special events, Art Basel, and various concerts.

The 2 percent Resort Tax Fund operating revenues are projected to be in excess of budget by approximately \$1.3 million and, as a result, payments to the Visitor's Convention Authority (VCA) which are based on a percent of revenues, are projected to exceed budget.

In addition to the uses listed above, the proceeds of the additional one percent (1 percent) tax are used as follows: Fifty percent of the amount earned is committed to the payment of a portion of the debt service on the Miami Beach Redevelopment Agency City Center/ Bonds.

Fifty percent of the amount earned is committed to the payment of a portion of the debt service on the Miami Beach Redevelopment Agency – City Center/Historic Convention Village Bonds. These bonds were used for the development, improvement and construction of certain public areas including a portion of the Cultural Center facilities located within the City Center District.

The remaining fifty percent is allocated equally among North Beach, Middle Beach and South Beach for capital projects that enhance Miami Beach's tourist related areas, various arts and cultural programs, and funding for transportation initiatives in tourist-related areas. The 1 percent Resort Tax Fund operating revenues are projected to be in excess of budget by approximately \$0.7 million and, as a result, the debt service and transfers to North Beach, Middle Beach, and South Beach for capital projects, transfers to the arts and cultural programs, and transfers for transportation initiatives are projected to exceed budget as represented below.

In total, the projected revenues are estimated to be in excess of budget by \$2.1 million and expenditures in excess of budget by approximately \$0.8 million for the reasons described above. This results in a net operating surplus of approximately \$1.3 million for the 1 percent and 2 percent Resort Tax revenues and expenditures, combined.

RESORT TAX FUND						
	FY 2013/14 Adopted Budget	Budget Amendment 1/15/14	Amended FY 2013/14 Budget	Actuals as of Dec. 31, 2013	FY 2013/14 Projection as of 1st Quarter	Over/(Under) Amended Budget as of 1st Quarter
Revenues						
2% Resort Tax	47,681,000	-	47,681,000	8,419,971	49,056,712	1,375,712
1% Resort Tax	11,097,000	-	11,097,000	1,523,797	11,826,832	729,832
Other Revenues	729,000	51,000	780,000	27,997	780,000	-
Total Revenues	59,507,000	51,000	59,558,000	9,971,765	61,663,544	2,105,544
Expenditures						
General Fund Contribution	32,965,000	-	32,965,000	8,241,250	32,965,000	-
Other Operating/Other Uses	4,408,000	48,000	4,456,000	280,125	4,441,796	(14,204)
Contributions to VCA and GMCVB	7,655,000	-	7,655,000	967,447	7,720,722	65,722
Marketing	348,000	3,000	351,000	13,032	351,000	-
Contingency	1,823,000	-	1,823,000	-	1,823,000	-
2% Debt Service	1,211,000	-	1,211,000	-	1,211,000	-
1% Debt Service	5,548,500	-	5,548,500	364,856	5,913,416	364,916
Transfer to Capital, Transp, and Arts	5,548,500	-	5,548,500	761,900	5,913,416	364,916
Total Expenditures	59,507,000	51,000	59,558,000	10,628,610	60,339,351	781,351
Surplus/(Deficit)	-	-	-	(656,845)	1,324,193	1,324,193

OVERTIME

At the second public hearing on September 30, 2013, the Commission requested that additional information regarding Overtime be added to the quarterly variance reports on the FY 2013/14 Budget. A comparison of actual and projected Overtime expenditures to budget by Department is provided in the attached Schedule B.

In the General Fund, Overtime is projected to be \$96,000 over budget, primarily due to \$488,000 of unreimbursed overtime in the Police Department for traffic management incurred as a result of the Alton Road construction project. Overtime expenditures in the Enterprise and Internal Service funds are projected to be slightly above budget with offsetting salary savings from vacancies during the year.

CONCLUSION

This analysis of budget to actual operating revenues and expenses with projections through September 30, 2014, provides the status of the FY 2013/14 Budget for the first three months of the fiscal year. Although the first quarter of any fiscal year is not necessarily the most reliable indication of the experience for the remainder of the fiscal year, it does provide a first glance in identifying any potential issues.

Based on preliminary projections, the General Fund is anticipated to have a \$2.1 million surplus at year-end. All other funds are projected to break even or have surpluses, except the Risk and Medical/Dental Funds. Internal service charges to other Departments for these funds are determined through the budget development process and are charged to a Department based on 1/12th of budget. Should the revenue shortfalls be realized, additional charges may have to be made to General Fund and Enterprise Departments which could then affect those budgets. We will continue to monitor these funds on an ongoing basis.

SCHEDULE A

CITY OF MIAMI BEACH FY 2013/14 GENERAL FUND PROJECTIONS 1st Quarter								
	FY 2013/14 Adopted Budget	Budget Amendment 1/15/14	Amended FY 2013/14 Budget	Actuals as of Dec. 31, 2013	% Actual of Amended Budget	FY 2013/14 Projection as of 1st Quarter	Over/(Under) Amended Budget as of 1st Quarter	% Over/(Under) Amended Budget
REVENUES								
Ad Valorem Taxes	105,229,000	-	105,229,000	75,751,478	72.0%	105,280,400	51,400	0.0%
Ad Valorem Taxes-S Pte Costs	10,201,000	-	10,201,000	7,343,421	72.0%	10,206,000	5,000	0.0%
Ad Valorem Cap Renewal & Replac	1,981,000	-	1,981,000	1,426,068	72.0%	1,982,000	1,000	0.0%
Ad Valorem Taxes-Normandy Shores	147,000	-	147,000	105,821	72.0%	147,100	100	0.0%
Other Taxes	22,765,000	-	22,765,000	4,244,961	18.6%	23,156,500	391,500	1.7%
Licenses and Permits	23,383,000	160,000	23,543,000	9,775,051	41.5%	24,794,700	1,251,700	5.3%
Intergovernmental	10,214,000	-	10,214,000	1,566,908	15.3%	10,202,400	(11,600)	-0.1%
Charges for Services	4,521,000	-	4,521,000	1,012,668	22.4%	4,754,700	233,700	5.2%
Golf Courses	5,794,000	-	5,794,000	1,406,055	24.3%	5,882,000	88,000	1.5%
Fines and Forfeitures	2,639,000	-	2,639,000	423,272	16.0%	1,966,800	(672,200)	-25.5%
Interest	2,921,000	-	2,921,000	3,421,678	117.1%	2,535,000	(386,000)	-13.2%
Rents and Leases	6,945,000	-	6,945,000	1,092,433	15.7%	7,236,900	291,900	4.2%
Miscellaneous	12,441,000	-	12,441,000	2,645,445	21.3%	12,365,200	(75,800)	-0.6%
Other-Resort Tax Contribution	32,965,000	-	32,965,000	8,241,250	25.0%	32,965,000	-	0.0%
Other-Non-Operating Revenues	8,516,000	-	8,516,000	2,129,000	25.0%	8,516,000	-	0.0%
Reserve-Building Department Ops	1,500,000	-	1,500,000	-	0.0%	-	(1,500,000)	-100.0%
Prior Year-End Surplus Carryover	2,700,000	-	2,700,000	-	0.0%	2,700,000	-	0.0%
Prior Year-Set Aside for Pension Credit	831,000	-	831,000	-	0.0%	831,000	-	0.0%
Prior Year Surplus from Parking Fund	8,400,000	-	8,400,000	2,237,500	26.6%	8,400,000	-	0.0%
Additional Surplus Balance from FY 2012/13	-	4,710,000	4,710,000	-	0.0%	4,710,000	-	0.0%
TOTAL REVENUES	264,093,000	4,870,000	268,963,000	122,823,008	45.7%	268,631,700	(331,300)	-0.1%
Unrealized Gains/(Losses)	-	-	-	-	-	-	-	-
TOTAL NET OF UNREALIZED GAINS/(LOSSES)	264,093,000	4,870,000	268,963,000	122,823,008	45.7%	268,631,700	(331,300)	-0.1%
EXPENDITURES								
Mayor and Commission	1,719,000	19,000	1,738,000	397,231	22.9%	1,708,800	(29,200)	-1.7%
City Manager	2,911,000	300,000	3,211,000	720,786	22.4%	3,175,900	(35,100)	-1.1%
Communications	836,000	73,000	909,000	211,605	23.3%	871,300	(37,700)	-4.2%
Office of Budget & Performance Improv	1,922,000	278,000	2,200,000	445,432	20.2%	2,156,400	(43,600)	-2.0%
Organizational Development & Perf Initiatives	392,000	3,000	395,000	75,470	19.1%	408,700	13,700	3.5%
Finance	4,644,000	37,000	4,681,000	1,091,669	23.3%	4,679,200	(1,800)	0.0%
Procurement	1,137,000	131,000	1,268,000	262,958	20.7%	1,213,400	(54,600)	-4.3%
Human Resources/Labor Relations	1,822,000	118,000	1,940,000	396,143	20.4%	1,811,400	(128,600)	-6.6%
City Clerk	1,344,000	-	1,344,000	\$302,911	22.5%	1,342,000	(2,000)	-0.1%
City Attorney	4,684,000	158,000	4,842,000	1,036,880	21.4%	4,701,600	(140,400)	-2.9%
Real Estate, Housing & Comm Development	1,843,000	5,000	1,848,000	237,259	12.8%	1,801,200	(46,800)	-2.5%
Community Services	492,000	-	492,000	118,798	24.1%	491,400	(600)	-0.1%
Building	11,945,000	285,000	12,230,000	2,650,737	21.7%	12,194,700	(35,300)	-0.3%
Planning	3,467,000	-	3,467,000	773,998	22.3%	3,446,000	(21,000)	-0.6%
Tourism & Cultural Development	2,905,000	-	2,905,000	500,914	17.2%	2,888,000	(17,000)	-0.6%
Code Compliance	4,876,000	-	4,876,000	1,023,654	21.0%	4,706,000	(170,000)	-3.5%
Parks and Recreation	23,876,000	64,000	23,940,000	4,963,027	20.7%	23,097,200	(842,800)	-3.5%
Golf Courses	6,183,000	-	6,183,000	2,118,750	34.3%	6,175,900	(7,100)	-0.1%
Public Works	6,735,000	212,000	6,947,000	1,448,021	20.8%	6,848,000	(99,000)	-1.4%
Capital Improvement Projects	4,967,000	-	4,967,000	1,104,427	22.2%	4,769,000	(198,000)	-4.0%
Police	98,435,000	42,000	98,477,000	24,337,077	24.7%	98,843,000	366,000	0.4%
Fire	61,581,000	177,000	61,758,000	14,737,238	23.9%	61,002,000	(756,000)	-1.2%
Citywide Accounts & Operating Contingency	9,842,000	459,000	10,301,000	2,036,093	19.8%	10,172,000	(129,000)	-1.3%
Citywide-Normandy Shores	225,000	-	225,000	-	0.0%	225,000	-	0.0%
Citywide-Transfers-Capital Investment Upkeep Fund	216,000	-	216,000	928	0.4%	216,000	-	0.0%
Citywide-Transfers-Info & Comm Technology Fund	395,000	-	395,000	-	0.0%	395,000	-	0.0%
Citywide-Transfers-Pay-As-You Go Capital Fund	1,400,000	-	1,400,000	-	0.0%	1,400,000	-	0.0%
Reserve-Set Aside	1,318,000	(1,279,000)	39,000	-	0.0%	-	(39,000)	-100.0%
Capital Renewal & Replacement	1,981,000	-	1,981,000	-	0.0%	1,981,000	-	0.0%
Reserve-Future Building Dept Needs	-	2,101,000	2,101,000	-	0.0%	2,101,000	-	0.0%
Reserve-Future Budget Shortfalls	-	1,687,000	1,687,000	-	0.0%	1,687,000	-	0.0%
TOTAL EXPENDITURES	264,093,000	4,870,000	268,963,000	60,992,006	22.7%	266,508,100	(2,454,900)	-0.9%
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	-	-	-	61,831,002		2,123,600	2,123,600	(0)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES NET OF UNREALIZED GAINS/(LOSSES)								
	-	-	-	61,831,002		2,123,600	2,123,600	

SCHEDULE B

FY 2013/14 YEAR-TO-DATE OVERTIME ANALYSIS (OCT-DEC 2013)					
DEPARTMENT	TOTAL FY14 AMENDED BUDGET FOR OVERTIME	1/4 OF AMENDED BUDGET FOR OVERTIME	FY14 ACTUALS FOR OVERTIME AS OF 12/31/13	FY14 PROJECTION	VARIANCE
GENERAL FUND					
Office of the City Clerk	\$ 6,000	\$ 1,500	\$ 669	\$ 6,000	\$ -
City Manager	-	-	-	-	-
Human Resources	10,000	2,500	311	1,000	(9,000)
Finance	1,000	250	-	-	(1,000)
Real Estate & Housing Community Dev	10,000	2,500	24	8,000	(2,000)
Community Services	-	-	104	1,000	1,000
Tourism & Cultural Development	-	-	-	-	-
Capital Improvement Program	6,000	1,500	1,202	6,000	-
Public Works	48,000	12,000	18,205	48,000	-
Parks & Recreation	321,000	80,250	97,388	276,000	(45,000)
Police	5,674,000	1,418,500	2,202,298	5,962,000	288,000
Fire	2,045,000	511,250	381,015	1,924,000	(121,000)
Building	63,500	15,000	14,332	63,500	-
Code Compliance	165,000	41,250	45,769	150,000	(15,000)
Citywide	-	-	-	-	-
TOTAL	8,349,500	2,086,500	2,761,317	\$ 8,445,500	\$ 96,000
ENTERPRISE					
Water and Sewer Fund	317,000	\$ 79,250	\$ 62,741	\$ 317,000	\$ -
Storm Water	15,000	3,750	7,638	15,500	500
Sanitation Fund	480,500	120,125	104,912	481,500	1,000
Parking Operations Fund	681,300	170,325	246,116	697,000	15,700
TOTAL	1,493,800	373,450	\$ 421,407	\$ 1,511,000	\$ 17,200
INTERNAL SERVICE					
Fleet Management	25,000	\$ 6,250	\$ 10,246	\$ 31,000	\$ 6,000
Property Management	75,800	18,950	42,174	75,800	-
Central Services	11,000	2,750	2,463	11,000	-
Risk Management	1,000	250	305	1,000	-
Information Technology	15,000	3,750	6,384	15,000	-
TOTAL	127,800	31,950	\$ 61,572	\$ 133,800	\$ 6,000
TOTAL - ALL FUNDS	\$ 9,971,100	\$ 2,491,900	\$ 3,244,296	\$ 10,090,300	\$ 119,200